

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

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|--|---|--------------------------------|
| In re: | § | Chapter 11 |
| | § | |
| W. R. GRACE & CO., a Delaware Corporation, <i>et al.</i>, | § | Jointly Administered |
| | § | Case No. 01-01139 (JKF) |
| | § | |
| Debtors. | § | Objection Deadline: |
| | § | July 9, 2003 |
| | § | |

NOTICE OF MONTHLY FEE AND EXPENSE INVOICE

To: The Notice Parties Listed on Exhibit A hereto

Name of Applicant: Warren H. Smith & Associates, P. C.

Authorized to Provide
Professional Services to: The United States Bankruptcy Court

Date of Retention: March 18, 2002

Period for which compensation and/or
reimbursement is sought: May 1, 2003 through May 31, 2003

Summary of Monthly Fee and Expense Invoice Statements for Compensation Period:

| Date Filed | Period Covered | Requested | | Paid | |
|-----------------|--|--------------------|----------------|----------------|----------------|
| | | Fees | Expenses | Fees | Expenses |
| 05/08/2002 | March 1, 2002 – March 31, 2002 | \$2,889.50 | -0- | \$2,889.50 | -0- |
| 05/08/2002 | April 1, 2002 – April 30, 2002 | \$18,448.00 | \$100.73 | \$18,448.00 | \$100.73 |
| 6/11/2002 | May 1, 2002 – May 31, 2002 | \$50,706.00 | \$12.68 | \$50,706.00 | \$12.68 |
| 7/9/2002 | June 1, 2002 – June 30, 2002 | \$42,317.00 | \$249.48 | \$42,317.00 | \$249.48 |
| 8/8/2002 | July 1, 2002 – July 31, 2002 | \$43,808.50 | \$1,001.27 | \$35,046.80 | \$1,001.27 |
| 9/19/2002 | August 1, 2002 – August 30, 2002 | \$36,301.02 | \$526.69 | \$29,040.82 | \$526.69 |
| 10/16/2002 | September 1, 2002 – September 30, 2002 | \$56,015.00 | \$572.44 | \$44,812.00 | \$572.44 |
| 11/18/2002 | October 1, 2002 – October 31, 2002 | \$47,896.50 | \$1,314.90 | \$38,317.20 | \$1,314.90 |
| 12/13/02 | November 1, 2002 – November 30, 2002 | \$41,540.00 | \$1,286.94 | \$33,232.00 | \$1,286.94 |
| 1/21/03 | December 1, 2002 – December 31, 2002 | \$38,614.50 | \$0.00 | \$30,891.60 | \$0.00 |
| 2/17/03 | January 1, 2003 – January 31, 2003 | \$44,241.50 | \$623.83 | \$35,371.60 | \$623.83 |
| 3/20/03 | February 1, 2003 – February 28, 2003 | \$39,703.50 | \$930.68 | \$31,762.80 | \$930.68 |
| 4/18/03 | March 1, 2003 – March 31, 2003 | \$18,866.00 | \$76.67 | Pending | Pending |
| 05/27/03 | April 1, 2003 – April 30, 2003 | \$22,519.00 | \$951.12 | Pending | Pending |
| 06/05/03 | May 1, 2003 – May 31, 2003 | \$11,912.50 | \$79.98 | Pending | Pending |

PLEASE TAKE NOTICE that Warren H. Smith and Associates, P. C. (the "Applicant") has today filed this Notice of Monthly Fee and Expense Invoice for May 2003 (this "Monthly Fee Statement") pursuant to the Order Appointing Fee Auditor and Establishing Related Procedures Concerning the Allowance and Payment of Compensation and Reimbursement of Expenses of Applicants and Consideration of Fee Applications (the "Fee Auditor Order").


PLEASE TAKE FURTHER NOTICE that responses or objections to this Monthly Fee Statement, if any, must be filed on or before July 9, 2003 at 4:00 (prevailing Eastern Time) (The "Objection Deadline") with the United States Bankruptcy Court for the District of Delaware, 5th Floor, 824 Market Street, Wilmington, Delaware 19801.

PLEASE TAKE FURTHER NOTICE that upon the expiration of the Objection Deadline, the Applicant shall certify in writing to the Debtors and Counsel to the Debtors that no objection, or an objection, has been filed with the Court relative to his Notice, whichever is applicable, after which the Debtors shall pay to the Professional an amount equal to the lesser of (i) 80 per cent of the fees and 100 percent of the expenses requested in this Monthly Fee Statement or (ii) 80 per cent of the fees and 100 percent of the expenses not subject to an objection. All fees and expenses in this Monthly Fee Statement will be included in the next interim application for compensation and reimbursement of expenses to be filed and served by the Applicant at a later date, and will be subject to objection at such time.

Dated: June 5, 2003

Respectfully submitted,

WARREN H. SMITH & ASSOCIATES, P. C.

By: 
Warren H. Smith
State Bar No. 18757050

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FEE AUDITOR

CERTIFICATE OF SERVICE

I, Warren H. Smith, certify that I am not less than 18 years of age, and that service of a copy of the attached *Notice of Monthly Fee and Expense Invoice* (for Warren H. Smith & Associates, P. C. for May 2003) was made June 5, 2003, upon the Notice Parties identified as "Exhibit A" in the Order Appointing Fee Auditor and Establishing Related Procedures Concerning the Allowance and Payment of Compensation and Reimbursement of expenses of Professionals and Members of Official Committees and Consideration of Fee Applications (as modified) via email, or by hand delivery to those Parties located in Wilmington, Delaware.

Under penalty of perjury, I declare that the foregoing is true and correct.



Warren H. Smith

Exhibit A

Notice of Parties

The Debtors (via hard copy and email)

David B. Siegel, Esquire
Sr. V.P. and Gen. Counsel
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(via email)**

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WRGRACE.WHS5.03 Invoice.rtf

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(via email)**

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**The Official Committee of Equity Holders
(via email)**

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**The Office of the United States Trustee
(via hard copy)**

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